

WYNDHAM WORLDWIDE CORP
 Form 4
 November 17, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MULRONEY BRIAN

2. Issuer Name and Ticker or Trading Symbol
 WYNDHAM WORLDWIDE CORP
 [WYN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 WYNDHAM WORLDWIDE CORPORATION, SEVEN SYLVAN WAY

3. Date of Earliest Transaction (Month/Day/Year)
 11/15/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 PARSIPPANY, NJ 07054

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/15/2006		S ⁽¹⁾		1,756 (2)	D	
					\$ 30.0382 (3)		
Common Stock	11/15/2006		M		10,424	D	
					\$ 19.7784		
Common Stock	11/15/2006		S ⁽¹⁾		10,424	D	
					\$ 30.0382 (3)		
Common					11,352	D	
					(4)		

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Options	\$ 19.7784	11/15/2006		M	10,424	08/01/2006 ⁽⁵⁾ 01/03/2011	Common Stock 10,424

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MULRONEY BRIAN
WYNDHAM WORLDWIDE CORPORATION
SEVEN SYLVAN WAY
PARSIPPANY, NJ 07054

X

Signatures

/s/ Lynn A. Feldman as Attorney-in-Fact for The Right Honourable Brian Mulroney

11/17/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Transaction effectuated for Canadian tax planning purposes.

(2) Received shares as part of the pro rata distribution of shares of Wyndham Worldwide Corporation by Cendant Corporation to its stockholders (the "Distribution").

The average price for the sale of 12,180 shares in the aggregate was \$30.0382 per share. Actual prices of shares sold was as follows:
(3) 1,900 shares at \$30.01; 4,000 shares at \$30.02; 1,700 shares at \$30.03; 1,300 shares at \$30.05; 200 shares at \$30.06; 800 shares at \$30.07; and 2,280 shares at \$30.08.

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Consists of deferred stock units issued with respect to the equitable adjustment of awards made under Cendant Corporation's equity plan in connection with Wyndham Worldwide Corporation's separation from Cendant Corporation on July 31, 2006 and with respect to shares

- (4) issued to the reporting person for retainer fees for Non-Employee Directors. Each deferred stock unit will entitle the reporting person to receive one share of common stock following his retirement or termination of service from the Board of Directors for any reason. The reporting person may not sell or receive value from any deferred stock unit prior to termination of service.

Stock options, granted in accordance with Rule 16b-3(d), were issued under the Wyndham Worldwide Corporation 2006 Equity and

- (5) Incentive Plan pursuant to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. These options were fully exercisable at the time of the Distribution.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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